



Iowa Guaranteed Rural Housing Program Update
September 17, 2015

2016 Fee Schedule

USDA Rural Development guaranteed home loans obligated in fiscal year 2016 (October 1, 2015 through September 30, 2016) will be subject to the following fee schedule:

Upfront guarantee fee – 2.75 percent

Annual fee – 0.50 percent

This fiscal year 2016 fee structure represents an increase of 0.75 percent in the upfront guarantee fee compared to fiscal year 2015. Borrowers can finance the upfront fee through their 30-year mortgage loan and the difference in monthly payments with the new fee is \$4.83 for a typical \$135,000 loan.

If a loan guarantee request submitted to USDA Rural Development is not issued a conditional commitment before close of business on September 30, 2015 it will be subject to the fiscal year 2016 fee structure.

The annual fee is unchanged in the new fiscal year.

Appraisals Now Using New HUD Handbook

For all appraisals completed on or after September 14, 2015 the appraiser must cite the new U.S. Department of Housing and Urban Development (HUD) Handbook 4000.1 standards. The new handbook was issued on August 26, 2015 and can be found at this link.

<http://portal.hud.gov/hudportal/documents/huddoc?id=40001HSGH.pdf>

Please contact LindaKay Rhoades at Linda.Rhoades@ia.usda.gov or (515) 284-4723 with any questions.

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Please send an email to rd-grhia@ia.usda.gov to be removed from our mailing list or of if you have any questions about the Guaranteed Rural Housing Program.



[Contact Us](#)

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